IAC Ch 58, p.1

261—58.1(15) Purpose. The purpose of the new jobs and income program is to encourage relationships between state government and business by supporting mutual development objectives. The program is designed to encourage sustained profitability for eligible businesses that invest and operate in the state in return for the desired state outcomes of new jobs and higher income. Projects that have been initiated before receiving formal application approval by the department shall not be eligible for tax incentives and assistance under this program.